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Thailand

Grain and Feed

Weekly Rice Price Update

2003

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Report Highlights:

Exports prices remained high due to current limited paddy supplies.

Includes PSD changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1], TH

Indicative Price (Week Ending Mar 3):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	410	375	404	388	400	380	390	392	388
WR 100 B	207	205	202	200	207	203	201	204	205
PB 5%	194	198	197	199	194	196	192	196	195
WR 5%	203	200	198	195	203	196	196	199	199
WR 10%	198	195	195	193	198	193	191	195	195
WR 15%	193	190	192	188	193	190	186	190	191
WR 25%	189	185	187	176	189	176	181	183	182
WR 35%	184	180	185	171	184	173	176	179	179
A 1 SUP	153	152	150	150	153	148	148	151	151
A 1 SPEC	151	150	149	149	151	NQ	147	150	149
Source: Average actual prices received from exporters									

Market Tone

Export prices for most grades of rice remained flat at the high levels, except prices for fragrant rice, which continued to increase. Trade sources reported that pricing was constrained by the current limited paddy supplies. Also, it is expected that the authorities will soon announce the intervention program for second crop which is expected by the middle of the month. Normally, the program should start on March 20. As a result, competition from Vietnamese rice is still in question, as its current price is more than \$ 20 /ton lower.

As for the government intervention program for the major crop (ending on Feb 28, 2003), the program has already bought 3.3 million tons of paddy (as of Feb 27, 2003), of which 2.6 million tons are rice paddy and 0.7 million tons are fragrant paddy.

The following are reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
JAN 26	109,597	73,674	295	558
FEB 2	70,620	88,855	365	740
FEB 9	84,480	91,068	450	898
FEB 16	89,591	88,572	539	990
FEB 23	76,143	80,208	616	1,120
MAR 2	92,369	85,646	708	1,256

Note on data: Export figures since March 22, 2002 do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports for Feb 24 - Mar 2, 2003, totaled 92,369 tons, up 16,226 tons from the previous week's total and up 6,723 tons from the four week moving average of 85,646 tons. Exports during Jan 1- Mar 2, 2003, totaled 708 thousand tons, compared with 1,256 thousand tons (including fragrant rice) during the same period in 2002.

According to Department of Internal Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan1 - Feb 26, 2003 amounted to 1,024,213 tons, down 10.8 percent from 1,148,278 tons during the same period in 2002.

Weekly Rice Sales

Private registered rice export sales for the period of Feb 10-14, Feb 17-21, and Feb 24-28, 2003 are as follows:

Movement (MT)	Feb 10-14	Feb 17-21	Feb 24-28
weekly sales	102,277	47,303	76,097
4 week sum	431,256	352,988	339,785
4 week mov avg.	107,814	88,247	84,946
Total weekly sales	640,060	687,363	763,460